

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

In re:	)	
	)	Chapter 11
PARTY CITY HOLDCO, INC., <i>et al.</i> , <sup>1</sup>	)	
	)	Case No. 24-90621 (ARP)
	)	(Jointly Administered)
Debtors.	)	
	)	
	)	
	)	Ref. D.I. 44, 380, 468, 1149, 1151, 1163

---

**RENEWED OBJECTION TO DEBTORS' EMERGENCY MOTION FOR ENTRY OF  
INTERIM AND FINAL ORDERS (I) AUTHORIZING THE DEBTORS TO (A) USE  
CASH COLLATERAL AND (B) GRANT LIENS AND PROVIDE SUPERPRIORITY  
ADMINISTRATIVE EXPENSE CLAIMS, (II) GRANTING ADEQUATE PROTECTION  
TO CERTAIN PREPETITION SECURED PARTIES, (III) MODIFYING THE  
AUTOMATIC STAY, (IV) SCHEDULING A FINAL HEARING, AND (V) GRANTING  
RELATED RELIEF**

CBL & Associates Management, Inc. (“CBL”), as managing agent to the CBL Landlords<sup>2</sup>, by and through counsel incorporates by reference herein as if it were its own the objections and arguments asserted in the *Limited Objection of Certain Landlords to Debtors’ Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Use Cash Collateral, and (B) Grant Liens and Provide Superpriority Administrative Expense Claims, and (II) Granting Adequate Protection to Certain Prepetition Secured Parties, (III) Modifying the Automatic Stay, and (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* [Docket No. 380] (the “Motion”) for the reasons stated therein. Moreover, CBL objects to entry

---

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Party City Holdco Inc. (9758); Amscan Inc. (1359); Am-Source, LLC (8427); Party City Corporation (3692); Party City Holdings Inc. (3029); PC Intermediate Holdings, Inc. (1229); and Trisar, Inc. (0659). The location of the Debtors’ service address for purposes of these chapter 11 cases is: 100 Tice Boulevard, Woodcliff Lake, New Jersey 07677.

<sup>2</sup> CBL & Associates Management, Inc. is managing agent to the landlords (collectively, the “CBL Landlords”) from whom Debtor leased real property prior to the Petition Date on **Schedule A**.

of any further interim or final order on Debtor's Motion that does not expressly require Debtors to pay the previously budgeted and accrued rent and charges for The Terrace, Chattanooga, TN (Store. No. 1196) location (the "Terrace Retail Location").

Despite CBL and various landlords' prior objection to the Motion [Docket Nos. 380, 404] – and the announced settlement on the Motion that specifically included budgeted payment for rent and charges for March 2025 for all operating landlords – Debtors have failed to (and now refused to) make the required payments to CBL. This Court issued its *Second Interim Order (I) Authorizing the Debtors to (A) Use Cash Collateral and (B) Grant Liens and Provide Superpriority Administrative Expense Claims, (II) Granting Adequate Protection to Certain Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* (the "Second Interim Order") which budgeted payment for ongoing rent and charges at operating lease locations, including the Terrace Retail Location following a hearing. In direct violation of this Court's Second Interim Order, Debtors retained (or remitted to its secured lender) the funds budgeted to pay March 2025 rent and charges for the Terrace Retail Location to CBL. Debtors now refuse to make payment on such previously budgeted expenses.

Debtors should not be permitted to utilize cash collateral on a go forward basis unless any future Order compels Debtors to remit operational March 2025 rent and charges that were previously budgeted and remain unpaid.

Dated this 29th day of April 2025.

Respectfully Submitted:

**HUSCH BLACKWELL LLP**

By: /s/ Buffey E. Klein  
Buffey E. Klein  
Texas Bar No. 24032515  
buffey.klein@huschblackwell.com  
1900 N. Pearl Street, Suite 1800  
Dallas, Texas 75201  
(214) 999-6100 (main)  
(214) 999-6170 (fax)

*Attorneys for CBL &  
Associates Management, Inc.*

**CERTIFICATE OF SERVICE**

I hereby certify that on the 29<sup>th</sup> day of April 2025, a true and correct copy of the foregoing pleading was served via this Court's ECF notification system to all parties registered to receive electronic notification.

/s/ Buffey E. Klein  
Buffey E. Klein

**Schedule A**

<b><u>Landlord</u></b>	<b><u>Property</u></b>	<b><u>Location</u></b>
Dakota Square Mall CMBS, LLC	Dakota Square Mall	Minot, ND
CBL/Monroeville Partner, L.P.	Monroeville Mall	Monroeville, PA
Terrace CMBS, LLC	The Terrace	Chattanooga, TN